

African Equity Empowerment Investments Limited
(Incorporated in the Republic of South Africa)
Registration number 1996/006093/06
Share code: AEE
ISIN: ZAE000195731
("AEEI" or "the Company")

RESULTS OF THE ANNUAL GENERAL MEETING

Shareholders are hereby advised that all of the ordinary and special resolutions tabled at the annual general meeting of the Company held yesterday, 21 February 2018 at AEEI's head office at, Quay 7, East Pier, V&A Waterfront, Cape Town, Western Cape ("AGM"), were passed by the requisite majority, with the exception of ordinary resolutions number's 2 and 7 which were withdrawn prior to the AGM. All of the resolutions were passed by the requisite majority of the AEEI shareholders. The detailed voting results of the AGM are set out below

	Votes for resolution as a percentage of total number of shares voted at AGM (%)	Votes against resolution as a percentage of total number of shares voted at AGM (%)	Number of shares voted at the AGM	Number of shares voted at the AGM as a percentage (%) of shares in issue	Shares abstained as a percentage (%) of shares in issue
Ordinary Resolution Number 1:	100	0	382 088 489	77.76	0.06

To re-elect the following Director who retires by rotation: Reverend Dr VC Mehana					
Ordinary Resolution Number 2: To re-elect the following Director who retires by rotation: Mr S Young	Withdrawn				
Ordinary Resolution Number 3: To re-elect the following Director who retires by rotation: Mr JM Gaomab	100	0	379 962 409	77.33	0.06
Ordinary Resolution Number 4: To re-elect the following Director who retires by rotation: Mrs AB Amod	100	0	379 962 409	77.33	0.06
Ordinary Resolution Number 5: To re-elect the following Director	100	0	379 962 409	77.33	0.06

who retires by rotation: Mr TT Hove					
Ordinary Resolution Number 6: To re-elect the following Director who retires by rotation: Ms Z Barends	100	0	379 962 409	77.33	0.06
Ordinary Resolution Number 7: To re-appoint the following member of the audit and risk committee: Mr S Young	Withdrawn				
Ordinary Resolution Number 8: To re-appoint the following member of the audit and risk committee: Mr JM Gaomab	100	0	379 962 409	77.33	0.06
Ordinary Resolution Number 9: To re-appoint the following member of the audit and risk committee: Mr TT Hove	100	0	379 962 409	77.33	0.06

Ordinary Resolution Number 10: Re-appointment of Grant Thornton Cape Inc. as the independent auditor of the Company	100	0	379 962 409	77.33	0.06
Ordinary Resolution Number 11: Control of authorised but unissued "B" ordinary shares	100	0	379 962 409	77.33	0.06
Ordinary Resolution Number 12: Approval to issue "B" ordinary shares and/or options for cash	99.99	0.01	382 088 409	77.33	0.06
Ordinary Resolution Number 13: Non-Binding Advisory Vote on the Remuneration Policy of the Company	100	0	379 962 409	77.33	0.06
Ordinary Resolution Number 14: Non-Binding Advisory Vote on the Implementation of the Remuneration Policy of the Company	100	0	379 962 409	77.33	0.06

Special Resolution Number 1: To approve the remuneration of the non-executive Directors	100	0	379 962 409	77.33	0.06
Special Resolution Number 2: To approve intercompany financial assistance	100	0	379 962 409	77.33	0.06
Special Resolution Number 3: To approve financial assistance for the subscription or purchase of shares in the Company or in a related or inter-related company	100	0	379 962 409	77.33	0.06
Special Resolution Number 4: Approval for the Company or its subsidiaries to repurchase shares of the Company	100	0	379 962 409	77.33	0.06

CHANGES TO THE BOARD OF DIRECTORS

Mr Young did not make himself available for re-election at the AGM and voluntary elected to

step off the Board to focus on his duties as the independent non-executive Chairman of AYO Technology Solutions Limited (AYO) and accordingly the requisite resolutions were withdrawn.

Accordingly, in compliance with paragraph 3.59(b) of the JSE Listings Requirements, the Company advises that Mr S Young was not available for re-election to the board ("the Board") and is therefore no longer a director to the Board with effect from 21 February 2018.

The Board wishes to thank Mr Young for his 13-year tenure as an independent non-executive director, Lead Deputy Chairman and Chairman of the Audit and Risk as well as the Remuneration Committees. The Board wishes to take this opportunity to wish Mr Young all of the very best and success in his new role as independent non-executive chairman of AYO.

In addition, the Board further wishes to advise that Mrs AB Amod has been appointed to the Audit and Risk Committee with immediate effect.

The Board further advises that Mr Abdul Malick Salie has been appointed to the Board of Directors as an executive director in the capacity of Chief Investment Officer with immediate effect.

Cape Town
22 February 2018

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